Point Foundation Board of Trustees

Minutes of a Special Meeting

September 23, 1996

The meeting of the Board of Trustees was called to order by President Ty Cashman at 6:55 p.m., Monday, September 23, 1996 at the offices of Bertrand, Fox and Elliott in San Francisco.

Present from the Board: Ty Cashman, Greg Fox, Wade Rose.
Excused: Mayumi Oda (signed written waiver of notice and consent to the holding of this meeting attached).

Also present: David Katz, Michael Stone.

Report from David Katz. David reported on his work in assessing options for Point. He outlined two scenarios for continuing to publish *Whole Earth Review* as a non-profit enterprise and one scenario as a for-profit business. He projected that $400,000 would have to be raised in the first year, and $1 million over three years, to underwrite a non-profit revival. A "bare bones" budget without substantial circulation development would require raising $275,000. David concluded that the non-profit scenario could be achieved, but would require a significant restructure of governance and management, as well as a well-focused plan, a strong core staff in place, very successful fund-raising, and identification of major donors. David outlined a third option, licensing the name or becoming partners with a for-profit publisher. This option would require raising a projected $475,000 in new capital the first year and a total of $1.355 million over three years. David recommended further that the Point board be expanded, adding members with publishing experience and ties to the Whole Earth community.

The board discussed each of these options, as well as the possibility of a hybrid that would involve substantial fund-raising efforts simultaneous with explorations with potential for-profit partners. After discussion, the board agreed that it needs a more-fully developed operating plan before it can make a decision about these options. It was also agreed that decisions among these and any other options should be made after the board has attempted to bring itself to full strength, including representation of the Whole Earth community and members with publishing experience and expertise.

Board Development. Greg moved, Wade seconded, that Michael Stone be elected to the board. The motion passed. The board discussed other possible members.